

## STOCKS AND BONDS

Foreign Exchange Decline Caused Some Perplexity.

## GOLD WILL BE FORTHCOMING

Understanding Exists Between Foreign Brokers and Their Correspondents—Hill Issues Make the Greatest Gains of the Day.

(By Associated Press.)  
NEW YORK, Aug. 30.—Money conditions governed today's stock market. Call loans at 8 per cent.; time loans showing a hardening tendency and the threatened obliteration of last week's low bank reserves were conditions that could not be ignored. Moreover, it was early apparent that the banks were not giving their patrons a chance to evade the issue, a number of loan renewals being reported at 6 per cent.

The foreign exchange situation, with a further heavy decline, caused increased perplexity. This is almost on a parallel with the rate of last April, when Secretary Shaw was induced to "facilitate" gold imports, and while much talk of impending negotiations continues to be heard, of actual engagements there were none up to the close of the market. There is a well defined opinion, however, that a very clear understanding exists between the important foreign banking interests and their correspondents abroad and that gold in large amounts will be forthcoming from European sources just as soon as our bankers deem such a movement expedient. The local banks reported a further loss to the sub-treasury, the total thus far aggregating over \$4,000,000 or within \$250,000 of their free resources, as disclosed by the last bank statement.

Business started off with a rush and materially higher prices all through the active list. The greatest gains were made by the Hill issues—Union Pacific, Baltimore and Ohio and St. Paul, these advancing from 1 1/2 to 5 points. The market continued animated, though somewhat confused, all through the first hour, when an opening rate of 6 per cent. for call loans dampened the ardor of the bulls and brought heavy selling for profit taking.

The market became very heavy in the last hours when call money advanced to 8 per cent., prices dropping from 1 to 5 points all around and closing weak at the day's lowest quotations.

On the other hand, Ontario and Western reached a substantial net increase.

Bonds were irregular. Total sales, par value, \$1,800,000.

United States bonds 2s advanced 1-8 and the new 4s a point on call.

Total sales of stocks were 1,381,000 shares.

Closing Stock List.	
Adams Express	270
Amalgamated Copper	109 1/2
American Car and Foundry	40
American Cotton Oil	100 3/4
American Cotton Oil pfd.	32
American Express	268
Am. Hide and Leather pfd.	29 1/2
American Ice	79 1/4
American Lined Oil	20
American Lined Oil pfd.	40
American Locomotive	71
American Locomotive pfd.	112
Am. Smelt. and Refining	156
Am. Smelt. and Refining pfd.	116 1/2
American Sugar Refining	138 1/8
Am. Tobacco pfd. cert.	100
Anaconda Mining Co.	277 1/2
Atchafalpa	106 3/8
Atchafalpa pfd.	100
Atlantic Coast Line	142
Baltimore and Ohio	118 3/8
Baltimore and Ohio pfd.	92 1/2
Brooklyn Rapid Transit	75 1/2
Canadian Pacific	177
Central of New Jersey	228
Chesapeake and Ohio	64 1/4
Chesapeake Great Western	18 1/8
Chicago and Northwestern	210 3/4

## Danderine

GREW THIS HAIR: AND WE CAN PROVE IT



MISS JEANETTE WALLICE, 343 W. 14TH STREET, NEW YORK CITY.

When the scalp throws off either dandruff or a gummy substance, it is an evidence of scalp disease, and no time should be lost in correcting it. You certainly would not hesitate to take treatment were you to look at this matter through a magnifying glass. When highly magnified it resembles a working mass of insects. These creatures absorb the nutriment or life-sap of the scalp causing the scalp to become dry and feverish, resulting in the loss of hair and finally baldness. Danderine works wonders in all such cases. It thoroughly eradicates all trace of scalp bacteria and makes the hair grow unusually long, strong and beautiful. One 25 cent bottle is enough to show you that it will do all this and even more. NOW at all druggists, three sizes, 25c., 50c. & \$1.00 per bottle. KNOWLTON DANDERINE CO., Chicago.

Chl., Mil. and St. Paul	175
Chicago Term. and Trans.	12
Chi. Term. and Trans. pfd.	27
C. C. C. and St. Louis	29 1/2
Colorado Fuel and Iron	55 1/4
Colorado and Southern	37 7/8
Col. and South. 1st pfd.	68 1/2
Col. and South. 2d pfd.	58 1/2
Consolidated Gas	139 1/2
Corn Products	20
Corn Products pfd.	76
Delaware and Hudson	218 1/2
Del. Lack. and West.	530
Denver and Rio Grande	42 5/8
Denver and Rio Grande pfd.	86
Distillers' Securities	61 3/4
Erie	46 1/8
Erie 1st pfd.	77 1/2
Erie 2d pfd.	71
General Electric	167
Hocking Valley	127
Illinois Central	173
International Paper	19
International Paper pfd.	82 1/2
International Pump	48 1/2
International Pump pfd.	85
Iowa Central	29 1/2
Iowa Central pfd.	52
Kansas City Southern	27 3/4
Kansas City Southern pfd.	57 1/4
Louisville and Nashville	118 1/2
Mexican Central	20 3/4
Minneapolis and St. Louis	70
Minn., St. P. and Sault Ste. M.	153
Missouri Pacific	97 1/8
Mo. Kansas and Texas	35 1/2
Mo. Kansas and Tex. pfd.	70
National Lead	78
Nat. R. R. of Mexico	45
New York Central	112 1/4
N. Y. Out. and West.	50 1/4
Norfolk and Western	93
Norfolk and Western pfd.	90 1/4
North American	93
Pacific Mail	37
Pennsylvania	141 5/8
People's Gas	91 1/4
Phila., C. C. and St. Louis	84
Pressed Steel Car	58 1/2
Pressed Steel Car pfd.	97 1/2
Pullman Palace Car	241
Reading	136 7/8
Reading 1st pfd.	90
Reading 2d pfd.	90
Republic Steel	30
Republic Steel pfd.	99 1/2
Rock Island Co.	27 1/2
Rock Island Co. pfd.	65 1/2
Rubber Goods pfd.	100
St. L. and San Fran. 2d pfd.	45
St. L. Southwestern	25 1/4
St. L. Southwestern pfd.	60 1/4
Southern Pacific	90
Southern Pacific pfd.	117 3/4
Southern Railway	38 1/8
Tennessee Coal and Iron	156
Texas and Pacific	34 1/2
Tol. St. L. and West.	31 1/2
Tol. St. L. and West. pfd.	52 1/4
Union Pacific	188 1/4
Union Pacific pfd.	94 1/2
United States Express	120
United States Steel	46 1/4
United States Steel pfd.	107 1/8
Virginia-Carolina Chemical	38 1/2
Va.-Carolina Chemical pfd.	109 1/4
Wabash	20
Wabash pfd.	44 7/8
Webb Fargo Express	290
Westinghouse Electric	148
Western Union	91 1/2
Wheeling and Lake Erie	18 1/2
Wisconsin Central	25 1/4
Wisconsin Central pfd.	51 1/2
Wisconsin Pacific	215 1/2
Central Leather	39
Central Leather pfd.	101 1/2
Great Northern pfd.	327 1/2
Gloss-Sheffield	77
International Met.	38 1/8
Int. Met. pfd.	78

**New York Money Market.**  
NEW YORK, Aug. 30.—Money on call strong and higher; 6 1/2 per cent.; ruling rate. 6; closing bid, 5 3/4; offered at 6. Time loans strong; sixty days, 6 1/2 per cent.; ninety days, 6 1/2-2 1/2. Six months, 6 bid. Prime mercantile paper, 6 1/2 per cent.; sterling exchange weak, with actual business in bankers' bill at 483.354 483.40 for demand and at 480.25 for sixty day bills. Posted rates, 482 and 485. Commercial bills, 479 7/8 a 480. Bar silver, 66 5/8. Mexican dollars, 51 1/4.

**Chicago Grain Market.**  
CHICAGO, ILLS., Aug. 30.—Lower cables and clear weather in the Northwest had a depressing effect on the local wheat market today. The closing quotation on the December delivery showed a net loss of 3-8-1/2. Corn was down 1-4. Oats were up 1-8-1/4. Provisions were 10 cents lower to 10 1/2-1/2 cents higher.

## NEGRO BUSINESS LEAGUE.

Discussion of Many Important Matters Before the Body.  
(By Associated Press.)

ATLANTA, Aug. 30.—At today's meeting of the National Negro Business League, Topeka, Kans., was decided upon as the meeting place of the convention next year.

Speeches were made by a number of members of the League, each along the line of his own profession. Tonight's meeting was considered the most important so far held, many appropriate and pertinent subjects being discussed. Tomorrow morning's session will be taken up for the most part with the work of negro banks of which there are over thirty in the South.

Old papers for sale at the Valley Press office at 10 cents per hundred.

## ALTON B. PARKER, JURIST

Distinguished Judge Addresses the American Bar Association.

## IN SESSION AT ST. PAUL

Omission of Virginia from States

Recommended for System of Bar

Examinations Caused Protest, Each

State to Have Board of Examiners.

(By Associated Press.)

ST. PAUL, MINN., Aug. 30.—The feature of today's forenoon session of the American Bar Association was the annual address of Judge Alton B. Parker of New York. Judge Parker's addresses have for several seasons been notable parts of the Association's programs.

The rest of the session was devoted to reports of committees of jurisprudence and law reform; judicial administration and remedial procedure; legal education and admission to the bar; commercial law; international law; grievances; obituaries; law reporting and digesting; patent, trade mark and copyright law; insurance law and uniform State laws. The report of the committee on jurisprudence and law reform was presented by P. W. Meldrum of Savannah, Ga.

## Two Subjects Considered.

Two subjects were considered by the committee on classification of laws and Federal bench warrants. An act drafted to authorize the issuance of special bench warrants for the removal of Federal prisoners from the district in which the accused are held, to another in which the government elects to prosecute was considered. The government insists that identity of prisoners should be the only question before the United States Commissioner and if they are satisfied with the prisoners removal should be ordered. The commission committee reported on the law. The report of the committee was adopted.

## Virginia Was Omitted.

The commission of the name of the State of Virginia from the list of States recommended for their system of bar examination, called for a protest from two Virginia lawyers and slight but spirited discussion. The committee recommended the creation of State board of law examiners in every State.

The report of the committee on commercial law was approved. The report embodies six resolutions and recommends that the committee for next year be instructed to oppose any effort to repeal the present bankruptcy law or to restrict the fines of its operations or impair its efficiency.

## FALTERING RECEPTION

(Continued from Page Four.)

to work out their own destiny. Innos who simply desire an opportunity spread by our example and aided by our advice.

## Education Bar to Colonization.

In so far as our efforts have been directed toward the education of the Filipinos, we have rendered them a distinct service, but in educating them we must recognize that we are making colonialism impossible. If we intended to hold them as subjects we would not dare to educate them. Self-government with ultimate independence must be assumed if we contemplate universal education in the Philippines. In several of the nations of Europe the legislative department of government is more quickly responsive to public sentiment than is our Congress. In England, for instance, where the ministry is formed from the dominant party, when an election is held upon any important issue, the government proceeds to put into law the will of the people at the polls. While our system is pure in many respects it has this defect: That Congress does not meet in regular session until thirteen months after the election.

## Period of Unrest.

During this period there is uncertainty, long drawn out, which, to the business community, is often more damaging than a change of policy promptly carried into effect. Would not the situation be improved by a Constitutional amendment, convening the session of Congress within a few months of the election and compelling the second session to adjourn several days before the following election? Such a change would not only serve the legitimate business interests and give the public the benefit of the prompt relief through remedial legislation, but it would protect the people from the jobs that are usually reserved for the short session which is now held after the election and when many of the members feel less responsibility because of defeat at the polls.

## To Change Election of Senators.

I return more convinced than before of the importance of a change in the method of electing United States senators. There is noticeable everywhere a distinct movement toward democracy in its broadest sense. In all countries which I have visited

there is a demand that the government be brought nearer to the people.

Throughout Europe, the movement manifests itself in various forms. In the United States this trend toward democracy has taken the form of a growing demand for the election of United States senators by a direct vote of the people.

I am within the limits of truth when I say that the Senate has been for some years the bulwark of predatory wealth and that it even now contains some men who owe their elections to favor-seeking corporations and are so subservient to their masters as to prevent needed legislation. The popular branch of Congress has four times declared in favor of this reform by a two-thirds vote and more than two-thirds of the States have demanded it and yet the Senate arrogantly and impudently blocks the way.

## Income Tax Endorsed.

The income tax which some in our country have denounced as a Socialistic attack upon wealth, I am pleased to report, the endorsement of the most conservative countries in the world. It is a permanent part of the fiscal system of most countries. England has long depended upon the income tax for a considerable part of her revenues.

I am so convinced of the justice of the income tax that I feel sure that the people will sooner or later demand an amendment to the Constitution which will especially provide an income tax. It is little short of a disgrace to our country, that while it is able to command the lives of its citizens in time of war, it can not, in the most extreme emergency, compel wealth to bear its share of the expenses of the government which protects it.

## Labor and Capital.

I have referred to the investigation of international controversies under a system which does not bind the parties to accept the findings of the court of inquiry. This plan can be used in disputes between labor and capital; in fact, it was proposed as a means of settling such disputes before it was applied to international controversies. It is important that we shall have peace at home as that we shall live peacefully with foreign nations and peace is only possible when it rests upon justice.

In advocating arbitration of differences between large corporations and their employees I believe we are defending the highest interests of the three parties to these disputes, viz.: The employers, the employee and the public. The employee can not be turned over to the employer to be dealt with as the employer may please.

## Employee Has Rights.

The question is sometimes asked: "Can I not conduct my business to suit myself?" It is a plausible one, but when a man in conducting his business attempts to arbitrarily fix the conditions under which hundreds are to live and to determine the future of thousands of human beings, I answer without hesitation that he has no right to conduct his business in such a way as to deprive his employees of their right of life, liberty and the pursuit of happiness.

To support this position, I only need to refer to the laws regulating the safety of mines, the factory laws fixing the age at which children can be employed, and usury laws establishing the rate of interest.

The effort of the employer to settle differences without arbitration has done much to embitter him against those who work for him and to estrange them from him—a condition de-

(Continued on Page Six.)

## PAINS

## AMERICAN WOMEN FIND RELIEF

The Case of Miss Irene Crosby Is One of Thousands of Cases Made by Lydia E. Pinkham's Vegetable Compound.

How many women realize that it is not the plan of nature that women should suffer so severely.



Thousands of American women, however, have found relief from all monthly suffering by taking Lydia E. Pinkham's Vegetable Compound, as it is the most thorough female regulator known to medical science. It cures the condition which causes so much discomfort and robs these periods of their terrors.

Miss Irene Crosby, of 315 Charlton Street, East Savannah, Ga., writes:

"Lydia E. Pinkham's Vegetable Compound is a true friend to woman. It has been of great benefit to me, curing me of irregular and painful periods when everything else had failed, and I gladly recommend it to other suffering women."

Women who are troubled with painful or irregular periods, backache, bloating (or flatulence), displacement of organs, inflammation or ulceration, that "bearing-down" feeling, dizziness, faintness, indigestion, nervous prostration or the blues, should take immediate action to ward off the serious consequences, and be restored to perfect health and strength by taking Lydia E. Pinkham's Vegetable Compound, and then write to Mrs. Pinkham, Lynn, Mass., for further free advice. She is daughter-in-law of Lydia E. Pinkham and for twenty-five years has been advising women free of charge. Thousands have been cured by so doing.

## TRANSPORTATION GUIDE

## Norfolk and Newport News Express.

PINE BEACH ROUTE.  
Leave Shipyard  
Newport News, for  
Pine Beach & Norfolk

Leave Norfolk for  
Newport News  
Pine Beach and

16:45 a. m.	7:00
7:15	9:00
8:45	10:00
10:15	10:30
11:45	12:00
1:15	1:00
2:45	2:00
4:15	4:00
5:45	6:00
7:15	7:45
9:00	9:00
10:30	10:45

1 Daily, except Sunday.  
\* Sundays only.

Last Boat leaves Pine Beach 11:00 p. m.

EFFECTIVE, MAY 14, 1906.

W. S. BUTLER, Gen'l Mgr., Hampton, Va.

GEO. W. HATCH, Supr., Norfolk, Va.

## Chesapeake &amp; Ohio Railway

## HOURS THE QUICKEST LINE

See E. W. Robinson, Agent C.&O. Ry. Before Arranging for your trip. Through Trains, Vestibuled, Electric Lighted, Steam Heated, Dining Cars a La Carte through the grandest scenery East of the Rock Mountains. For Richmond, Cincinnati, Indianapolis, St. Louis, Chicago, Louisville, Nashville, Memphis, West and Southwest: 10:10 A. M. and 5:25 P. M. daily. Local for Richmond and James River Points: 7:40 A. M., daily. Local for Richmond: 5:40 P. M., daily.

## Merchants' &amp; Miners' Transportation Co.'s

Steamship Lines for Boston, Providence and Baltimore.

Leave Newport News, via Norfolk, for Boston every Tuesday, Wednesday, Friday and Sunday. Leaves for Providence every Monday, Thursday and Saturday, sailing from Norfolk at 6:00 p. m.

Leave Newport News for Baltimore daily, except Tuesday and Wednesday, at 6 p. m., connecting for Washington, Philadelphia and New York.

Fare to Baltimore, one way, \$2.00; round trip, \$5.00, including stateroom berth. Accommodations and cuisine unequalled.

Freight and passengers taken for all points North and South. Steamers leave Baltimore, foot of Long Dock, daily, promptly at 6 p. m.

Only line running a Sunday steamer between Newport News and Baltimore. For further information apply to

D. R. McNEILL, Agent, Newport News, Va.  
W. P. TURNER, G. P. A.  
J. C. WHITNEY, A. D. STEBBINS,  
2d V. P. & T. M. Gen'l Mgr.  
General Offices, Baltimore, Md.

## STEAMBOAT COMPANIES.

## Norfolk &amp; Washington Steamboat Company

The new and powerful Iron Palace steamers, Newport News, Washington and Norfolk will leave daily as follows:

NORTHBOUND.	
Leave Portsmouth, foot of North street	5:00 p m
Leave Norfolk, foot of Water street	6:00 p m
Leave Old Point Comfort	7:00 p m
Arrive in Washington	7:00 a m
Arrive in Philadelphia	10:00 a m
Penn. R. R.	10:10 a m
Arrive in Philadelphia, B. & O. R. R.	11:10 a m
Arrive in New York, Penn. R. R.	1:10 a m
Arrive in New York, B. & O. R. R.	2:00 p m

SOUTHBOUND.	
Lv. New York, Penn. R. R.	12:00 p m
Lv. New York, B. & O. R. R.	1:00 p m
Lv. Philadelphia, Penn. R. R.	2:55 p m
Lv. Phila. B. & O. R. R.	2:08 p m
Ar. Washington, B. & O. R. R.	6:10 p m
Ar. Washington	6:30 p m
Ar. Old Point Comfort	7:00 a m
Ar. Norfolk	8:00 a m
Ar. Portsmouth	8:30 a m

\*Daily. \*\*Daily except Sunday.

The trip down the historic Potomac River and Chesapeake Bay on the elegant steamers of this company is unsurpassed. The steamers are comparatively new, having been built in 1901, and are fitted up in the most luxurious manner, with electric lights, call bell and steam heat in each room. The tables are supplied with every delicacy of the season from the markets of Washington and Norfolk. For tickets, reservation of staterooms, and further information apply to D. J. CALLAHAN, Agent, Norfolk, Va.

## Clyde Steamship Co.

Steamers to Philadelphia MONDAY, THURSDAY and SATURDAY.

Sailing from Philadelphia, Tuesday, Thursday and Saturday.

Freight received and delivered daily at C. & O. Pier No. 6, Office, River Road.

JAS. W. McCARRICK, Gen. Southern Agt.

CLYDE STEAMSHIP CO., 13 South Delaware Avenue, Philadelphia, Pa.

## TRANSPORTATION GUIDE

## SEABOARD AIR LINE RAILWAY.

SHORT LINE TO PRINCIPAL CITIES OF THE SOUTH AND SOUTHWEST, FLORIDA, CUBA, TEXAS, CALIFORNIA AND MEXICO, REACHING THE CAPITALS OF SIX STATES.

Schedule in Effect July 2d, 1906.

Route	No. 41.	No. 59.
Lv. Norfolk (via Ferry)	9:00 a m	8:24 p m
Lv. Portsmouth	9:25 a m	8:50 p m
Lv. Suffolk	9:54 a m	9:23 p m
Ar Lewiston N. C.	1:00 p m	
Lv. Weldon	11:55 a m	11:30 p m
Lv. Henderson	2:10 p m	1:49 a m
Lv. Raleigh	4:00 p m	3:25 a m
Ar Southern Pines	6:16 p m	5:38 a m
Ar Hamlet	7:30 p m	12:45 p m
Ar Charlotte	10:45 p m	10:00 a m
Lv. Hamlet	10:15 p m	6:45 a m
Lv. Columbia	12:30 a m	10:00 a m

Ar Augusta 5:20 p m |

Ar Savannah 4:45 a m |

Ar Jacksonville 8:55 a m |

Ar Tampa 6:35 p m |